

Message Text

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46

ACTION AF-18

INFO OCT-01 EUR-25 ADP-00 FSE-00 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-15

STR-08 CEA-02 L-03 H-02 DODE-00 PA-03 USIA-12 PRS-01

RSR-01 /174 W

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P R 281730Z JUN 73

FM AMEMBASSY NOUAKCHOTT

TO SECSTATE WASHDC PRIORITY 1307

INFO USINT ALGIERS

AMEMBASSY BAMAKO

RUESXAMEMBASSY DAKAR 822

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY RABAT

AMEMBASSY TRIPOLI

AMEMBASSY TUNIS

AMEMBASSY TANANARIVE

AMEMBASSY ABIDJAN

UNCLAS NOUAKCHOTT 569

PARIS FOR RFC

ABIDJAN FOR RBFO

EO 11652: NA

TAGS: EFIN MR

SUBJECT: ISSUANCE NEW MAURITANIAN CURRENCY -- THE OUGIYA

REF: NOUAKCHOTT 124, AND 518 NOTAL

1. SEVEN MONTHS TO THE DAY AFTER HE ANNOUNCED THE GOVERNMENT'S
INTENTION TO ISSUE A NATIONAL CURRENCY PRESIDENT OULD
DADDAH IN A SHORT RADIO ADDRESS 28 JUNE ANNOUNCED THE ISSUANCE
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OF THE OUGIYA AS MAURITANIA'S NATIONAL CURRENCY. REPEATING

FAMILIAR PHRASES THAT HE HAS USED IN THE PAST TO DESCRIBE THE BENEFITS OF A NATIONAL CURRENCY, THE PRESIDENT EXHORTED ALL "MERCHANTS, BUSINESSMEN AND INTELLECTUALS" TO JOIN IN SUPPORT OF THE NEW MONEY. THE PRESIDENT STRESSED THAT THE NEW CURRENCY WOULD INCREASE THE MEASURE OF CONTROL THE "GOVERNMENT AND THE PARTY" HAD OVER THE DESTINY OF THEIR OWN COUNTRY AS WELL AS INSURING THAT ALL THE ECONOMIC BENEFITS OF MAURITANIAN LABOR WOULD BE RETURNED TO MAURITANIA.

2. IN SEPARATE BROADCAST FOLLOWING THE PRESIDENTIAL ADDRESS, SPECIAL COMMISSIONER FOR FINANCE AND DEPUTY GOVERNOR CENTRAL BANK MOUSTAPHA OULD CHEIKH MOHAMEDOU, ANNOUNCED DETAILS OF THE EXCHANGE OPERATION. ON JUNE 29 AT 0800 THE CENTRAL BANK WILL BEGIN THE EXCHANGE. ALL BANKS, TREASURIES AND POST OFFICES WILL ALSO BE OPEN FOR EXCHANGE PURPOSES. THE CFA FRANC WILL BE LEGAL TENDER IN MAURITANIA UNTIL MIDNIGHT JULY 8. THE RATE OF EXCHANGE WILL BE ONE OUGIYA FOR 5 CFA FRANCS. MURPHY

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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EO Systematic Review
30 JUN 2005

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